

Message Text

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15

ORIGIN OPIC-12

INFO OCT-01 NEA-10 ISO-00 EB-11 OMB-01 TRSE-00 L-03 AID-20

IGA-02 /060 R

66603

DRAFTED BY: OPIC/LA/F: PATRICIA DW COUNTS

APPROVED BY: EB/IFD/OIA:MKENNEDY

EB/IFD/OIA:WHCOURTNEY

OPIC/GC, CLIPMAN

OPIC/AFR/F:SGITELMAN

NEA/PAB- ASCHIFFERDECKER

SPECIAL CHARGE: OPIC

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R 081620Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY KABUL

UNCLAS STATE 046869

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: YAQUB LEATHER INDUSTRIES PROJECT

REF: KABUL 1374

1. IF PROJECT IS GOING TO GO FORWARD SEVERAL MATTERS MUST BE ARRANGED WHICH COME SOMEWHAT OUTSIDE SCOPE OF OPIC LOCAL PRIVATE COUNSEL TARAKI. AS U.S. AGENCY OPIC MUST RECEIVE TAX EXEMPT STATUS FOR THE PROPOSED DIRECT (DIF) LOAN MADE FROM CONGRESSIONALLY APPROPRIATED FUNDS, AND WISHES WHATEVER ASSURANCES CAN BE GIVEN THAT SUFFICIENT FOREIGN EXCHANGE WILL BE MADE AVAILABLE TO SERVICE THE OPIC LOAN. THESE TAXES INCLUDE INCOME, PROPERTY AND STAMP TAXES OF ALL KINDS, INCLUDING TAXES ON INTEREST INCOME, REGISTRATION OF THE LOAN AGREEMENT AND FUNDS, TAX FEES TO RECORD MORTGAGE, AND OTHER SECURITY INTERESTS, AND TAXES ASSOCIATED WITH FORECLOSURE AND JUDICIAL ACTIONS. PLEASE ADVISE BEST METHOD TO OBTAIN SUCH TAX EXEMPTIONS AND FOREIGN EXCHANGE ASSURANCES, WHAT APPROACH EMBASSY CAN APPROPRIATELY MAKE TO GOA
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ABOUT THIS, AND WHAT GOA APPROVAL DOCUMENTS WOULD BE ISSUED FOR

PURPOSE. PERHAPS TARAHI CAN ADVISE YOU DIRECTLY WHAT TAXES
WOULD BE PAYABLE IF THIS WERE A PURELY PRIVATE TRANSACTION.
OPIC HAS OBTAINED TAX EXEMPTIONS(SOMETIMES BASED ON PREEXISTING
LAW, SOMETIMES BY SPECIAL NEGOTIATIONS) AS USG AGENCY IN EVERY
COUNTRY WHERE IT HAS OPERATED DIF LOAN PROGRAM.

THANK YOU FOR ASSISTANCE.
KISSINGER

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NNN

Message Attributes

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Drafter: OPIC/LA/F: PATRICIA DW COUNTS
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30 JUN 2005

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